

**WASHINGTON, D.C.** - Today Congressman Jim Costa (D- Fresno) supported H.R. 2669, the College Cost Reduction Act of 2007. HR 2669 increases Pell Grants and cuts student interest rates which will make college more affordable for low and middle income students and families. The bill also increases scholarships and reduces loan costs at no new expense to U.S. taxpayers.

"There is no better investment in the future of our nation than investing in today's young people," said Costa. "It should be a priority of government to ensure college is accessible and affordable to all Americans. This bill is a step in that direction."

As a strong advocate for Pell Grants, Costa wrote in 2005 to the Appropriations Subcommittee on Education and Labor to increase the maximum Pell Grant scholarship to \$4,500. HR 2669 allows the maximum value of Pell Grants scholarships to increase by \$500 over the next five years, to a total scholarship of \$5,200.

California State University Bakersfield's (CSUB) preliminary annual report estimated there were 3,181 Pell Grant recipients during the 2006-2007 school year; while California State University Fresno (CSUF) had slightly over 8,000 students receiving Pell Grants. H.R. 2669 raises the Pell Grant eligibility requirements from yearly incomes under \$20,000 to yearly incomes under \$30,000. CSUF estimates that with the new requirements, 1,388 of their students would eligible to qualify to receive a Pell Grant.